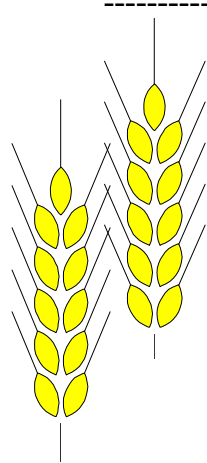


Feed Market News

LIVESTOCK & GRAIN MARKET NEWS BRANCH
LIVESTOCK DIVISION
U.S. DEPARTMENT OF AGRICULTURE
1220 S.W. THIRD AVE., ROOM 1772
PORTLAND, OREGON 97204

PACIFIC
NORTHWEST

WEEKLY
EDITION



Telephone Fax
(503) 326-2237 (503) 326-5140

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Recorded grain reports available 24 hours a day (503) 326-2022 or 326-4182
Feedstuffs: Wholesale prices per short ton, bulk, in carlots F OB Portland and selected markets as of April 8, 2003.
PACIFIC NORTHWEST

	This Week	Last Week	Last Year	This Week Two Years Ago
OILSEED MEAL:				
Soybean 47% Solvent rail	202.10-206.10	195.90-198.90	180.60-182.60	179.20-188.20
Canola 36% rail	144.10-147.10	138.90-140.90	140.00-146.60	140.00-145.20
truck	158.10-163.10	152.90-154.90	152.00-160.60	152.00-159.20
ANIMAL PROTEIN:				
Meat and Bone Meal 50%	180.00 *	180.00 *	185.00	170.00-175.00 *
ALFALFA:				
Suncured Pellets 17%	NA	NA	NA	154.00
Suncured Pellets 15%	127.00-147.00	127.00-147.00	150.00-167.00	132.00-133.00
OTHER FEEDS:				
Wheat Millrun 1/	83.00-90.00	83.00 *	NA	63.00-65.00
Molasses, Cane feeding	90.00	90.00	95.00	98.00
Whole Cottonseed	200.00-203.00	198.00-203.00 *	159.00-165.00	166.00-170.00
Distillers Dried Grains rail	125.00-130.00	130.00 *	110.00-115.00	NA
truck	138.00-144.00	146.00 *	124.00-129.00	NA
FEED GRAINS:				
US 2 Barley 48 lbs.	122.00-123.00	121.00-123.00	99.00-102.00	99.00-103.00
US 2 Yellow Corn 2/	113.50-118.75	111.25-117.00	94.25-98.25	94.00-97.50
US 2 Yellow Corn 3/	117.75-120.50	116.00-118.75	98.75-100.75	101.00-101.50
US 2 Heavy White Oats	160.00 *	160.00 *	152.00 *	100.00 *

1/ Reseller offers, FOB Pacific Northwest flour mills loaded truck. 2/ Rail delivery to Portland and Seattle areas.
3/ Rail delivery to points north of Seattle. * Not well tested.

FEED INGREDIENTS MIXED, BUT MOSTLY STEADY TO HIGHER

Pacific Northwest Market Summary: Feed ingredient offers for the reporting week ending on Tuesday, April 8, were mixed but mostly steady to higher compared to last Tuesday's limited test. Soybean meal, canola meal, and corn moved higher while distillers dried grains offers were steady to lower. Barley and whole cottonseed offers were steady to higher. Suncured alfalfa pellets, cane feeding molasses, meat and bone meal, and oats offers remained steady with week ago levels. Offers for wheat millrun had no recent price comparison.

Oilseed Meal Markets: Offers for 47 percent protein Soybean Meal delivered during April to Portland on the Burlington Northern and Union Pacific lines advanced by \$6.20 to \$7.20 per ton in reaction to higher soybean meal futures. Most basis offers ranged from \$25.00 to \$29.00 per ton over the Chicago May soybean meal futures close of \$177.10 compared to last Tuesday's range of \$25.00 to \$28.00 per ton over the Chicago May soybean meal futures close of \$170.90. Offers for nearby delivered Canola Meal, 34 to 36 percent protein, rail delivered to Portland and north of Seattle, were \$144.10 to \$147.10, \$5.20 to \$6.20 per ton higher compared to last Tuesday's offers. Offers for canola meal trans-loaded onto trucks and delivered to the Willamette Valley ranged from \$158.10 to \$163.10, \$5.20 to \$8.20 per ton higher than week ago offers.

Whole Cottonseed: Whole Cottonseed offers for spot delivery to points in the Pacific Northwest from the Midsouth in single boxcars delivered in April were \$200.00 to \$203.00, steady to \$2.00 higher compared to last Tuesday's offers. Offers for whole cottonseed trans-loaded from rail cars onto trucks and delivered to the Willamette Valley were \$214.00 to \$219.50, steady to \$2.50 higher compared to last Tuesday's offers. Offers were higher due to California users having to feed the domestic crop instead of importing it from drought-stricken Australia last year.

Animal Proteins: Offers for 50 percent protein Meat and Bone Meal, FOB Portland and Seattle plants, were not well tested but were indicated as \$180.00, with no recent price comparison available.

Wheat Millrun: Feed mill offers for wheat millrun, loaded truck FOB the flour mill in Portland, were \$83.00 to \$90.00 for April delivery, with no recent comparison as last Tuesday's offers were not well tested. Offers for April through June contract were \$78.00 in a limited test. Supplies were light to moderate and met moderate nearby demand. Offers for wheat millrun truck delivered to Willamette Valley dairies were \$95.00 in a limited test, steady with week ago offers. Flour mill offers in eastern Washington for rail delivered to Portland were \$81.00 in a limited test for April through June delivery, and offers were \$78.00 in a limited test for July through September delivery. Supplies were moderate and met in balance with limited domestic interest. Eastern Oregon flour mills were sold out of supplies for April delivery.

PACIFIC NORTHWEST MARKET SUMMARY CONTINUED:

Alfalfa Products: Offers for suncured alfalfa pellets, 15 percent protein, were steady at \$127.00 to \$147.00 in a limited test.

Cane Feeding Molasses: Cane Feeding Molasses offers FOB Seattle remained steady with last Tuesday's offers of \$90.00 per ton. The higher offshore freight rates were keeping offers firm. Demand was slow coming into the green grass season.

Distillers Dried Grains: Offers for Distillers Dried Grains delivered in April by rail to feed mills in the Pacific Northwest were \$125.00 to \$130.00, steady to \$5.00 lower compared to last week's offers. May-delivered offers were \$125.00, \$5.00 higher than last week's offers. June through September offers were quoted at \$118.00 to \$120.00, steady with week ago offers. Offers for distillers dried grains trans-loaded onto trucks and delivered to the Willamette Valley during April were \$2.00 to \$8.00 lower at \$138.00 to \$144.00; offers for May delivery were \$135.00. Supplies were adequate to cover nearby domestic demand.

Coarse Feeding Grains: Offers for US 2 Barley delivered to Portland in single rail cars for domestic use trended steady to \$1.00 higher at \$122.00 to \$123.00. US 2 Barley offers for truck delivery to the Willamette Valley were not well tested but were indicated as \$127.00, steady with last Tuesday's very limited test. US 2 Barley offers for delivery to the inland feeding areas of Yakima, Washington, and Hermiston, Oregon were steady to \$2.00 lower at \$107.00 to \$109.00. US 2 Yellow Corn offers for delivery to points north of Seattle ranged from \$117.75 to \$120.50, \$1.75 per ton higher compared to last Tuesday's offers. Offers for US 2 Yellow Corn rail delivered to points in the Seattle area were \$1.75 to \$2.00 higher at \$114.25 to \$118.75. US 2 Yellow Corn offers for corn delivered to Portland in single rail cars for domestic use advanced by \$2.25 at \$113.50 to \$116.25. US 2 Yellow Corn offers for truck delivery to the Willamette Valley were \$1.25 to \$3.10 higher at \$114.25 to \$125.00. Offers for US 2 Yellow Corn delivered to the Yakima Valley ranged from \$1.75 to \$2.25 per ton higher at \$114.50 to \$117.75. Higher Chicago May corn futures for the week, at \$2.42-3/4 compared to last Tuesday's close of \$2.39-1/2, supported offers. Trading was slow to moderately active during the week. Offers for US 2 Heavy White Oats were \$160.00 in a limited test, steady with week ago offers. Trading continued to be slow, with very limited country selling meeting light to moderate nearby demand.

NATIONAL FEEDSTUFFS MARKET REVIEW, MINNEAPOLIS, MN

USDA

04/09/03

The USDA Market News Service reports feed ingredient prices for the week ending April 8, were mixed. Soybean Meal was \$2.00 to \$7.20 higher. Cottonseed Meal was steady to \$5.00 lower. Whole Cottonseed was \$5.00 higher. Canola Meal was \$5.20 to \$8.20 higher. Linseed Meal was steady to \$2.00 lower. Sunflower Meal had no quote. Crude Oil was 25 to 116 points higher. Meat and Bone Meal was steady to \$3.00 lower. Blood Meal was not well established. Feather Meal was steady. Fish Meal was very thinly tested. Yellow Corn Hominy was mixed, \$1.00 lower to \$4.00 higher. Corn Gluten Feed was steady to \$2.00 lower. Corn Gluten Meal was mixed, \$5.00 lower to \$5.00 higher, mostly steady to \$5.00 lower. Distillers Dried Grains were steady to \$5.00 higher. Brewers Dried Grain prices were steady. Wheat Middlings were \$15.00 lower to \$5.00 higher.

Oilseeds: On Tuesday, April 8, the May Soybean Meal futures closed the week \$6.20 higher at \$177.10. The May Soybean Oil futures closed 116 points higher at 22.43 cents per pound. Offers for Soybean Meal, 48 percent protein, in Central Illinois were \$4.00 higher, from \$175.00 to \$179.00; Kansas City was \$4.90 higher, from \$176.40 to \$186.40; Minneapolis was \$5.20 to \$6.20 higher, from \$173.10 to \$179.10; St. Louis was \$2.00 higher, from \$187.00 to \$192.00; Memphis was \$3.50 to \$4.50 higher, from \$184.40 to \$188.40; BN Santa Fe delivered Chino Valley was \$6.20 higher, from \$205.10 to \$207.10; Union Pacific delivered Chino Valley was \$6.20 higher, from \$205.10 to \$207.10. Cottonseed Meal FOB the Central San Joaquin Valley in California was steady with limited trade from \$135.00 to \$140.00; Kansas City was \$2.50 to \$5.00 lower, from \$155.00 to \$162.50; St. Louis was \$2.00 to \$5.00 lower, from \$151.00 to \$158.00; Memphis was steady at \$142.00; Lubbock was \$5.00 lower at \$145.00. Whole cottonseed FOB the San Joaquin Valley was \$8.00 to \$10.00 higher at \$203.00 to \$205.00; truck-rail delivered Los Angeles had offers from \$213.00 to \$215.00. Whole cottonseed in Memphis was \$5.00 higher at \$160.00. Linseed Meal, 34 percent protein, was steady to \$2.00 lower at \$128.00 for April. Sunflower Meal, 23 percent fiber, 28 percent protein, had no quote. Soybean Oil was steady to 116 points higher, from 22.83 to 23.18 cents per pound in Central Illinois. Crude Corn Oil was 25 to 50 points higher, from 26.75 to 28.00 cents per pound. Sunflower Oil was 91 points higher at \$34.18; the basis was 25 points lower at 1,175 points over the May futures. Crude Sunflower Oil FOB the Gulf was \$3.53 to \$14.55 higher, from \$604.72 to \$659.84 per metric ton, with the basis 50 to 100 points lower, from 500 to 750 points over the May futures.

Others: Prices for sugarcane molasses were steady. Domestic supplies were moderate to heavy and demand was light to moderate. Some Florida mills are nearing the end of their production season, but a few will continue production into the middle of April. Heavy rains during the latter portions of the Texas harvest pushed their production season into April as well. Offers for Rice Bran were steady to \$8.00 lower; Millfeed was \$3.00 to \$8.00 lower; hulls were steady to \$4.00 lower.

Melissa Ney, Market News Reporter

FEED MARKET NEWS
Livestock and Grain Market News Branch
LIVESTOCK AND SEED DIVISION
U.S. Department of Agriculture
1220 S.W. Third Avenue, Room 1772
Portland, Oregon 97204